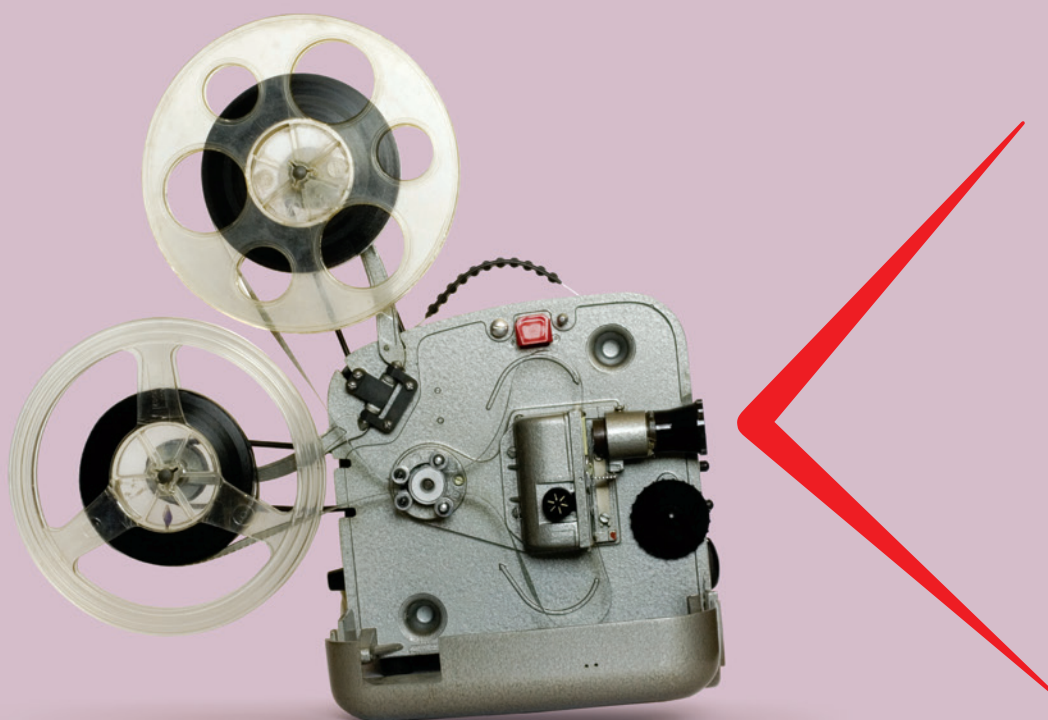


AN EXCITING FILM DRAMA
FOR ACCOUNTANCY FIRMS



False Assurance

How would you act?

‘I cannot remember the last time I felt so uncomfortable watching a film ... because it is so real to life.’



Background

While this is ICAEW's first drama production, *False Assurance* is the fifth film written by Duncan Wiggetts who joined ICAEW in 2014 as Director of Professional Conduct. Duncan started writing educational film dramas while working as a partner within PwC's European risk management team in 2005.

Duncan's second film, *Risking It All*, was used in training all around PwC's international network. That film was subtitled or dubbed in over 20 languages and featured in many workshops for senior management and boards of directors of major international companies.

After returning to legal private practice, Duncan went on to make two more films with more of a corporate governance focus: *Counting The Cost* and *A Price Worth Paying?* The latter was featured in an article on the front page of the *Wall Street Journal* in July 2013. This publicity led to screenings at many major US companies as well as in Europe and the rest of the world.

False Assurance was filmed on location at Chartered Accountants' Hall in London using cinema-quality film equipment. It was directed by award-winning producer/director Nick White, whose 2011 short film *Incorporated* was longlisted for a BAFTA. The cast is an impressive list of faces from British and international film and television productions. The film was co-produced by Area17 and Positive Mass.

‘ We thought everything was in place for a successful future but how wrong we all were.’



An exciting film drama created to provoke discussions on how accountants, auditors and company directors should act when faced with difficult situations.

False Assurance is ICAEW's first venture into the production of drama films. The quality of this film sets it apart from other corporate training films. It was directed by an award-winning director and written by ICAEW's Duncan Wiggetts.

False Assurance is a high quality, exciting training tool that can be used by accountancy firms in two distinct ways:

- as an internal training tool for partners and staff; or
- to support business development initiatives with existing and target clients.

The themes and settings in the film are purposefully generic so it can be used for training by firms in any country.

There is a suite of training materials available to support the facilitation of workshops.

- Questions to prompt discussion after each part of the film.
- Who's who - this guide to the characters in the film is a useful reference for the audience.
- Suggested guidance for running workshops and facilitating discussions.

Alex Frayn, the former chief financial officer of a fictitious company called D-Merton, tells the story of two turbulent years in the life of that company. He explains how D-Merton was brought to its knees by the actions of its executive directors, the lack of vigilance and courage by its board of directors and failure by the company's auditors to identify and investigate red flag issues.

Brought to life by a cast of well-known television and film actors, viewers will see how the main characters deal with a series of dilemmas and difficult problems they encounter during the film. The film splits into four parts - the breaks provide the opportunity for viewers to debate what they would and would not have done in the same situations.

The hypothetical scenarios enable viewers to discuss difficult issues they might not feel comfortable to address in relation to their own work. *False Assurance* also provides an insight into the potentially dire consequences that may result from a decision to take the 'easy way out' of a dilemma.

‘ You know as well as I do that we can’t work backwards from the consequences to form a judgment on the accounting.’



False Assurance is an innovative training tool for partners and staff.

False Assurance has been developed to enhance the training of a broad range of partners and staff within accountancy firms.

Film workshops can be tailored to draw out many of the issues and dilemmas accountants face in their day-to-day work. Training sessions can be pitched at various levels including:

- a technical audit workshop that focuses on issues such as the valuation of intangible assets;
- a soft skills workshop for all accountants that examines how to deal with difficult client relationships and how to navigate ethical dilemmas; and
- a management and leadership workshop with a focus on risk management, efficient working and importance of strong leadership.

False Assurance highlights the pivotal role accountants can play in the success or failure of business. It can be used by firms to inspire the next generation of students to consider a career in accountancy.

False Assurance has been created to be used all around the world with the issues and dilemmas not specific to any country or industry.

‘ The best auditor training session I have ever attended.’

A partner who attended our pilot auditor training session.

‘The new film needs to focus on the biggest risk now faced by boards of directors – cyber security.’



***False Assurance* can be used to support business development initiatives with existing and target clients.**

False Assurance incorporates issues suggested by experienced board and audit committee chairs who were consulted on the discussions they wanted the film to provoke.

- To increase awareness of common risk issues in workshops with audit and risk committees and boards of directors of existing audit clients.
- To promote expertise in corporate governance, risk advisory or forensic accounting services in workshops with senior managers and boards of directors of existing and target clients.

Many companies look for interesting, innovative content for their board away-days and have used previous films by the same writer to prompt discussions on topical corporate governance issues. Companies have also used *False Assurance* workshops to enhance both the technical understanding and soft skills of senior managers.

False Assurance will prompt discussions on many issues.

- Evaluation of cyber security risks.
- Effectiveness of anti-bribery controls.
- The structure of executive compensation packages.
- The robustness of controls around approval of suppliers and agents.
- Effectiveness of whistle-blowing procedures.
- The reliability of internal investigations.

FIND OUT MORE

For further information about the film and to view the trailer please visit icaew.com/falseassurance
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There are over 1.7m chartered accountants and students around the world – talented, ethical and committed professionals who use their expertise to ensure we have a successful and sustainable future.

Over 149,000 of these are ICAEW Chartered Accountants. We train, develop and support each one of them so that they have the knowledge and values to help build local and global economies that are sustainable, accountable and fair.

We've been at the heart of the accountancy profession since we were founded in 1880 to ensure trust in business. We share our knowledge and insight with governments, regulators and business leaders worldwide as we believe accountancy is a force for positive economic change across the world.

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